

Message Text

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PAGE 01 STATE 219322
ORIGIN NEA-10

INFO OCT-01 ISO-00 L-03 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 /064 R

DRAFTED BY NEA/ARN: MACASEY
APPROVED BY NEA/ARN: WNHOWELL
-----007284 291935Z /53
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FM SECSTATE WASHDC
TO USINT BAGHDAD PRIORITY

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E.O. 11652N/A

TAGS: EGEN, EFIN, IZ

SUBJECT: IRAQI TAX LAW

REF : BAGHDAD 1786 AND PREVIOUS

1. APPRECIATE ALL YOUR EFFORTS TO OBTAIN REQUESTED INFORMATION, WHICH WE WILL PASS ON.
2. BANK CONTACT IS UNAVAILABLE UNTIL SEPTEMBER 3, AT WHICH TIME WE WILL ATTEMPT TO OBTAIN PARTICULARS OF LOAN.
3. MIDDLE EAST ECONOMIC DIGEST, IN 11 AUGUST ISSUE, REPORTS THAT THE CENTRAL BANK OF IRAQ IS RENEGOTIATING PART OF A FIVE-HUNDRED MILLION DOLLAR 1975 STANDBY CR'DIT, ONLY TWO HUNDRED MILLION OF WHICH WAS DRAWN. ACCORDING TO MEED, REVISED CREDIT IS FOR ONE HUNDRED EIGHTY MILLION DOLS FOR THREE YEARS, ARRANGED BY SAME GROUP UNDER AUSPICES OF UNION DES BANQUES ARABES ET FRANCAISES.(TEXT BEING POUCHED.)

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4. SINCE CHEMICAL BANK DESCRIBED ITS LOAN AS A CONSORTIUM ARRANGEMENT, IT MAY BE THAT BANK LOAN AND STANDBY CREDIT REPORTED MEED ARE ONE IN SAME. WILL INFORM YOU RESULTS OUR DISCUSSIONS WITH BANK. CHRISTOPHER

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Message Attributes

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Disposition Approved on Date:
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